

U.S. Department of Justice Office of the United States Trustee Region 2

Eastern District of New York

| IN RE:                 | CHAPTER 11              |
|------------------------|-------------------------|
| VORAS ENTERPRISE INC., | CASE NO. 17-45570 (NHL) |
| DEBTOR.                | }<br>}                  |

#### DEBTOR'S POST-CONFIRMATION MONTHLY OPERATING REPORT FOR THE PERIOD

FROM May 2, 2019

TO

May 31, 2019

Comes now the above-named debtor and files its Post-Confirmation Monthly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Signed::

Thorica

litte

Debtor's Address

and Phone Number:

Brooklyn, NY

Tel. (718) 453-9490

Attorney's Address and Phone Number:

Allen G. Kadish

630 Third Ave.

New York, NY 10017 Bar No. 2235315

Tel. (212) 682-4940

Note: The original Monthly Operating Report is to be filed with the Court and a copy simultaneously provided to the United States Trustee. Monthly Operating Reports must be filed by the 20th day of the following month.

MONTHLY OPERATING REPORT - POST CONFIRMATION

ATTACHMENT NO. 1

| QU | QUESTIONNAIRE   |      |    |  |  |
|----|---|------|----|--|--|
|    |   | YES* | NO |  |  |
| 1. | Have any assets been sold or transferred outside the normal course of business, or outside the Plan of Reorganization during this reporting period? |      | X  |  |  |
| 2. | Are any post-confirmation sales or payroll taxes past due?  |      | X  |  |  |
| 3. | Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?  |      | X  |  |  |
| 4. | Is the Debtor current on all post-confirmation plan payments?   |      | X  |  |  |
|    |   |      |    |  |  |

<sup>\*</sup>If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

| INS | SURANCE INFORMATION  |     |     |
|-----|--|-----|-----|
|     |  | YES | NO* |
| 1.  | Are real and personal property, vehicle/auto, general liability, fire, theft, worker's | X   |     |
|     | compensation, and other necessary insurance coverages in effect?                       |     |     |
| 2.  | Are all premium payments current?  | X   |     |

<sup>\*</sup>If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

| CONFIRMATION OF INSURANCE                      |                       |                |             |  |  |
|--|-----------------------|----------------|-------------|--|--|
|  |                       | Payment Amount | Delinquency |  |  |
| TYPE of POLICY and CARRIER                     | Period of Coverage    | and Frequency  | Amount      |  |  |
| Liability Endurance American Insurance Company | 4/20/2019 - 4/20/2020 | \$22,696.81    | \$0         |  |  |
|  |                       |                |             |  |  |
|  |                       |                |             |  |  |
|  |                       |                |             |  |  |
|  |                       |                |             |  |  |

### DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:

Confirmation Order entered May 2, 2019. Debtor expects to close sale of building, pursuant to the Plan, on June 27, 2019. Distributions to occur thereafter.

Estimated Date of Filing the Application for Final Decree: Within 14 days of administration of estate.

MONTHLY OPERATING REPORT - POST CONFIRMATION

1. CASH (End of Period)

**ATTACHMENT NO. 2** 

# CHAPTER 11 POST-CONFIRMATION SCHEDULE OF RECEIPTS AND DISBURSEMENTS

| Case Name:      | Voras Enterprise Inc. |
|-----------------|-----------------------|
| Case Number:    | 17-45570 (NHL)        |
| Date of Plan Co | 2-May-19              |

All items must be answered. Any which do not apply should be answered "none" or "N/A".

|    |        |                                     | Monthly          | Post Confirmation Total |
|----|--------|-------------------------------------|------------------|-------------------------|
| CA | SH (I  | Beginning of Period)                | \$<br>227,714.29 | 5                       |
| IN | COM    | E or RECEIPTS during the Period     | \$<br>27,635.50  | 5                       |
| DI | SBUR   | SEMENTS                             |                  |                         |
| a. | Oper   | rating Expenses (Fees/Taxes):       |                  |                         |
|    | (i)    | U.S. Trustee Quarterly Fees         | \$<br>None S     | \$                      |
|    | (ii)   | Federal Taxes                       | None             |                         |
|    | (iii)  | State Taxes                         | None             |                         |
|    | (iv)   | Other Taxes                         | None             |                         |
| b. | All C  | Other Operating Expenses:           | \$<br>60,747.37  | \$                      |
| c. | Plan   | Payments:*                          |                  |                         |
|    | (i)    | Administrative Claims               | \$<br>n/a S      | \$                      |
|    | (ii)   | Class One                           | n/a              |                         |
|    | (iii)  | Class Two                           | n/a              |                         |
|    | (iv)   | Class Three                         | n/a              |                         |
|    | (v)    | Class Four                          | n/a              |                         |
|    |        | (Attach additional pages as needed) | n/a              |                         |
| T. | tal Di | sbursements (Operating & Plan)      | \$<br>_          | \$                      |

<sup>\*</sup> This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

194,602.42 \$

MONTHLY OPERATING REPORT - POST CONFIRMATION

ATTACHMENT NO. 3

# CHAPTER 11 POST-CONFIRMATION BANK ACCOUNT RECONCILIATIONS

| Acc<br>#1 | count      | Acco<br>#2  | ount   | Account<br>#3  | Account<br>#4   |
|-----------|------------|---|--|--|---|
| Caj       | pital One  | Capi  | tal One  |  |   |
|           | *5315      | *3723   |  |  |   |
| • 0       |            | Utility Acct. Checking  |  |  |   |
|           |            |   |  |  |   |
| \$        | 194.602.42 | \$  | 1.000.00   |  |   |
| \$        | -          | \$  | -  |  |   |
| \$        | 17,972.23  | \$  | -  |  |   |
|           |            |   |  |  |   |
| \$        | 176,630.19 | \$  | 1,000.00   |  |   |
|           | Cap Che    | *5315  Operating Acct.  Checking  \$ 194,602.42 \$ - \$ 17,972.23 | #1 #2 Capital One Capital States   *5315  Operating Acct. Utility Checking Checking   \$ 194,602.42 \$ \$ \$ - \$ \$ \$ 17,972.23 \$ | #1 #2 Capital One Capital One  *5315 *3723 Operating Acct. Utility Acct. Checking Checking  \$ 194,602.42 \$ 1,000.00 \$ - \$ - \$ \$ 17,972.23 \$ - | #1 #2 #3 Capital One Capital One  *5315 *3723 Operating Acct. Utility Acct. Checking Checking  \$ 194,602.42 \$ 1,000.00 \$ - \$ - \$ \$ 17,972.23 \$ - |

Note: Attach copy of each bank statement and bank reconciliation.

| Investment Account Information | Date of  | Type of    | Purchase | Current |
|--------------------------------|----------|------------|----------|---------|
| Bank / Account Name / Number   | Purchase | Instrument | Price    | Value   |
|                                |          |            |          |         |
|                                |          |            |          |         |
|                                |          |            |          |         |
|                                |          |            |          |         |
|                                |          |            |          |         |
|                                |          |            |          |         |
|                                |          |            |          |         |

Note: Attach copy of each investment account statement.

Case 1-17-45570-nhl Doc 172 Filed 06/24/19 Entered 06/24/19 15:14:53

MONTHLY OPERATING REPORT - POST CONFIRMATION

### ATTACHMENT NO. 4

## CHAPTER 11 POST-CONFIRMATION CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

| Name of Bank                                    |  |
|---|--|
| Account Number                                  |  |
| Purpose of Account (Operating/Payroll/Personal) |  |
| Type of Account (e.g., Checking)                |  |

| Check  | Date of     |                                 |                        |        |
|--------|-------------|---------------------------------|------------------------|--------|
| Number | Transaction | Payee                           | Purpose or Description | Amount |
|        |             |                                 |                        |        |
|        |             |                                 |                        |        |
|        |             |                                 |                        |        |
|        |             |                                 |                        |        |
|        |             | PLEASE SEE BANK STATEMENT AND R | ECONCILIATION          |        |
|        |             |                                 |                        |        |
|        |             |                                 |                        |        |
|        |             |                                 |                        |        |
|        |             |                                 |                        |        |
|        | -           |                                 |                        |        |
|        | 1           |                                 |                        |        |
|        |             |                                 |                        |        |
|        | 1           |                                 |                        | 1      |
|        | 1           |                                 |                        | 1      |
|        |             |                                 |                        |        |
|        |             |                                 |                        |        |
|        |             |                                 |                        |        |
|        |             |                                 |                        |        |
|        |             |                                 |                        |        |
|        |             |                                 |                        |        |
|        |             |                                 |                        |        |
|        | +           |                                 |                        |        |
|        | +           |                                 |                        |        |
|        | +           |                                 |                        |        |
|        | +           |                                 |                        |        |
|        |             |                                 |                        |        |
|        |             |                                 |                        |        |
|        | +           |                                 |                        | +      |
|        | +           |                                 |                        | +      |
|        |             |                                 |                        |        |
|        | +           |                                 |                        | +      |
|        | †           |                                 |                        |        |
|        | 1           |                                 |                        | 1      |
|        | †           |                                 |                        |        |
|        | 1           |                                 |                        | 1      |
|        | 1           |                                 |                        | 1      |
|        | †           |                                 |                        |        |
|        | †           |                                 |                        |        |
|        |             |                                 | TOTAL                  | \$     |

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

## **MANAGE YOUR CASH**

CASH MANAGEMENT | CHECKING | MONEY MARKET | CDs | LOANS

VORAS ENTERPRISE INC.
DEBTOR-IN-POSSESSION CASE NO. 17-45570
132 RALPH AVE
BROOKLYN NY 11233

Speak to a dedicated business solutions expert at 1-888-755-2172 — a one-stop number for both your business and personal needs.

ACCOUNT SUMMARY FOR PERIOD MAY 01, 2019 - MAY 31, 2019

| Spark Basic Checking      |               | VORA                       | S ENTERPRISE INC. |
|---------------------------|---------------|----------------------------|-------------------|
| Previous Balance 04/30/19 | \$227,714.29  | Number of Days in Cycle    | 31                |
| 2 Deposits/Credits        | \$27,635.50   | Minimum Balance This Cycle | \$194,602.42      |
| 13 Checks/Debits          | (\$60,747.37) | Average Collected Balance  | \$213,852.60      |
| Service Charges           | \$0.00        |                            |                   |
| Ending Balance 05/31/19   | \$194 602 42  |                            |                   |

ACCOUNT DETAIL FOR PERIOD MAY 01, 2019 - MAY 31, 2019

| Spark | Basic Checking   |                  | VORA               | S ENTERPRISE INC. |
|-------|--|------------------|--------------------|-------------------|
| Date  | Description  | Deposits/Credits | Withdrawals/Debits | Resulting Balance |
| 05/01 | ACH Withdrawal CON ED OF NY INTELL CK 050119 VORAS ENTERPRISE INC.D *************0053      |                  | \$5,027.76         | \$222,686.53      |
| 05/03 | Check 185  |                  | \$946.77           | \$221,739.76      |
| 05/06 | ACH Withdrawal NATIONAL GRID NY UTILITYPAY 050619 voras enterprise 00253013535             |                  | \$529.62           | \$221,210.14      |
| 05/08 | Customer Deposit   | \$15,521.75      |                    | \$236,731.89      |
| 05/10 | ACH Withdrawal OPTIMUM 7836<br>CABLE PMNT 051019 V TERPRISE INC<br>93395401                |                  | \$532.35           | \$236,199.54      |
| 05/10 | Check 186  |                  | \$6,497.05         | \$229,702.49      |
| 05/13 | Customer Deposit   | \$12,113.75      |                    | \$241,816.24      |
| 05/15 | ACH Withdrawal NYC WATER BD/DEP<br>WATER&SWR 051519 VORAS ENTERPRISI<br>INC 05627150051419 | <b>=</b>         | \$17,604.65        | \$224,211.59      |
| 05/15 | Check 187  |                  | \$1,500.00         | \$222,711.59      |
| 05/16 | Check 191  |                  | \$6,500.00         | \$216,211.59      |
| 05/16 | Check 189  |                  | \$1,142.90         | \$215,068.69      |
| 05/17 | Check 188  |                  | \$12,601.88        | \$202,466.81      |

Thank you for banking with us.

PAGE 1 OF 4



Case 1-17-45570-nhl Doc 172 Filed 06/24/19 Entered 06/24/19 15:14:53



## **MANAGE YOUR CASH**

CASH MANAGEMENT | CHECKING | MONEY MARKET | CDs | LOANS

VORAS ENTERPRISE INC. DEBTOR-IN-POSSESSION CASE NO. 17-45570

### ACCOUNT DETAIL CONTINUED FOR PERIOD MAY 01, 2019 - MAY 31, 2019

| Date  | Description  | Deposits/Credits | Withdrawals/Debits | Resulting Balance |
|-------|--|------------------|--------------------|-------------------|
| 05/29 | ACH Withdrawal CON ED OF NY INTELL CK 052919 VORAS ENTERPRISE INC.D ************0053 |                  | \$4,534.76         | \$197,932.05      |
| 05/31 | ACH Withdrawal NATIONAL GRID NY<br>UTILITYPAY 053119 voras enterprise<br>00253013535 |                  | \$54.63            | \$197,877.42      |
| 05/31 | Check 192  |                  | \$3,275.00         | \$194,602.42      |
| Total |  | \$27,635.50      | \$60,747.37        |                   |

### Spark Basic Checking

### **VORAS ENTERPRISE INC.**

| Checks * designates gap in check sequence |       |            |           |       |             |           |       |            |
|---|-------|------------|-----------|-------|-------------|-----------|-------|------------|
| Check No.                                 | Date  | Amount     | Check No. | Date  | Amount      | Check No. | Date  | Amount     |
| 185                                       | 05/03 | \$946.77   | 188       | 05/17 | \$12,601.88 | 191*      | 05/16 | \$6,500.00 |
| 186                                       | 05/10 | \$6,497.05 | 189       | 05/16 | \$1,142.90  | 192       | 05/31 | \$3,275.00 |
| 187                                       | 05/15 | \$1,500.00 |           |       |             |           |       |            |



## **MANAGE YOUR CASH**

CASH MANAGEMENT | CHECKING | MONEY MARKET | CDs | LOANS

VORAS ENTERPRISE INC. UTILITY DEBTOR-IN-POSSESSION CASE NO. 17-45570 132 RALPH AVE BROOKLYN NY 11233

Speak to a dedicated business solutions expert at 1-888-755-2172 — a one-stop number for both your business and personal needs.

ACCOUNT SUMMARY FOR PERIOD MAY 01, 2019 - MAY 31, 2019

| Commercial Checking       |            | VORAS                      | ENTERPRISE INC. |
|---------------------------|------------|----------------------------|-----------------|
| Previous Balance 04/30/19 | \$1,000.00 | Number of Days in Cycle    | 31              |
| 0 Deposits/Credits        | \$0.00     | Minimum Balance This Cycle | \$1,000.00      |
| 0 Checks/Debits           | \$0.00     | Average Collected Balance  | \$1,000.00      |
| Service Charges           | \$0.00     |                            |                 |
| Ending Balance 05/31/19   | \$1,000,00 |                            |                 |

ACCOUNT DETAIL FOR PERIOD MAY 01, 2019 - MAY 31, 2019

| Comme    | ercial Checking                           |                  | VORAS ENTERPRISE INC. |                   |  |  |
|----------|---|------------------|-----------------------|-------------------|--|--|
| Date     | Description                               | Deposits/Credits | Withdrawals/Debits    | Resulting Balance |  |  |
| 05/01    |   |                  |                       | \$1,000.00        |  |  |
|          | No Account Activity this Statement Period |                  |                       |                   |  |  |
| 05/31    |   |                  |                       | \$1,000.00        |  |  |
| Total    |   | \$0.00           | \$0.00                |                   |  |  |
| No Item: | s Processed                               |                  |                       |                   |  |  |

Thank you for banking with us.

PAGE 1 OF 2



6/18/2019

### Voras Bank Acct.- Capital One **Bank Reconciliation Report** 5/31/2019



Posted by: calcid on 6/18/2019

### Balance Per Bank Statement as of 5/31/2019

194,602.42

**Outstanding Checks** 

| Check Date | Check Number              | Payee                                      | Amount     |
|------------|---------------------------|--|------------|
| 1/18/2019  | 173                       | 54605 - Falcon Power Installers Corp.      | 3,650.00   |
| 2/5/2019   | 176                       | spice - Spice Isle Communication           | 1,050.00   |
| 5/15/2019  | 190                       | unitec - Unitec Elevator                   | 1,551.47   |
| 5/31/2019  | 193                       | fireimp - Imperial Fire Protection Syatems | 11,720.76  |
| Less:      | <b>Outstanding Checks</b> |  | 17,972.23  |
|            | Reconciled Bank Bala      | nce  | 176,630.19 |

### Balance per GL as of 5/31/2019

176,630.19

Reconciled Balance Per G/L

176,630.19

Difference (Reconciled Bank Balance And Reconciled Balance Per G/L) 0.00

#### **Cleared Items:**

#### **Cleared Checks**

| Date          | Tran #      | Notes  | Amount    | Date Cleared |
|---------------|-------------|--|-----------|--------------|
| 5/1/2019      | 50119       | coned - ConEdison                                | 5,027.76  | 5/31/2019    |
| 5/1/2019      | 5011913535  | ngrid - National Grid                            | 529.62    | 5/31/2019    |
| 5/2/2019      | 185         | payroll - NEBHDCo-Payroll                        | 946.77    | 5/31/2019    |
| 5/3/2019      | 186         | hdaley - Henry Daley (Marhsal, city of New York) | 6,497.05  | 5/31/2019    |
| 5/6/2019      | 187         | jaffa - Jack Jaffa & Associates                  | 1,500.00  | 5/31/2019    |
| 5/7/2019      | 188         | unitec - Unitec Elevator                         | 12,601.88 | 5/31/2019    |
| 5/8/2019      | 50819       | cable - Cablevision                              | 532.35    | 5/31/2019    |
| 5/10/2019     | 189         | manhatta - Manhattan Fire & Safety Corp.         | 1,142.90  | 5/31/2019    |
| 5/15/2019     | 191         | jalam - J. Alam Home Improvement, Inc.           | 6,500.00  | 5/31/2019    |
| 5/15/2019     | 13438818892 | nycwater - NYC Water Board                       | 17,604.65 | 5/31/2019    |
| 5/24/2019     | 212292885   | coned - ConEdison                                | 4,534.76  | 5/31/2019    |
| 5/24/2019     | 5241913535  | ngrid - National Grid                            | 54.63     | 5/31/2019    |
| 5/31/2019     | 192         | falcon - Falcon Power Installers                 | 3,275.00  | 5/31/2019    |
| Total Cleared | Checks      |  | 60,747.37 | 7            |
| Cleared Depos | sits        |  |           | -            |
| Date          | Tran #      | Notes  | Amount    | Date Cleared |
| 5/8/2019      | 44          |  | 15,521.75 | 5/31/2019    |
| 5/13/2019     | 45          |  | 12,113.75 | 5/31/2019    |
| Total Cleared | Deposits    |  | 27,635.50 | <u></u>      |

### Voras Bank Account - Capital One Bank Reconciliation Report 5/31/2019

Acc#

| Opening Book Balance                                 | \$<br>1,000.00 |
|--|----------------|
|  |                |
| Deposits   | -              |
|  |                |
| Disbursements  | -              |
| Book Balance   | \$<br>1,000.00 |
|  |                |
| Outstanding Checks                                   |                |
| Total Outstanding Checks                             | <br><u>-</u>   |
| Deposit in Transit                                   | -              |
|  |                |
| Adjusted Book Balance                                | \$<br>1,000.00 |
| Bank Balance-5/31/2019                               | 1,000.00       |
| built buildies 3/31/2013                             | 1,000.00       |
| Differnce (Reconciled Bank Balance and Book Balance) | <br>-          |